Case 17-24394-KCF Doc 54 Filed 12/07/18 Entered 12/07/18 16:07:19 Desc Main

Document Page 1 of 2

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c) DAMIEN NICHOLAS TANCREDI (DT 1383)

FLASTER/GREENBERG P.C.

Commerce Center

1810 West Chapel Avenue

Cherry Hill, NJ 08002-4609

Attorneys for John W. Hargrave, Chapter 7 Trustee

In re:

Parabhsaran S. Nayar and Manjit K. Nayar,

Debtors.

Order Filed on December 7, 2018 by Clerk U.S. Bankruptcy Court District of New Jersey

Case No. 17-24394-KCF

Chapter 7

ORDER AUTHORIZING SALE OF REAL PROPERTY

The relief set forth on the following page, numbered two (2) and two (2), is hereby

ORDERED.

DATED: December 7, 2018

Honorable Kathryn C. Ferguson United States Bankruptcy Judge Case 17-24394-KCF Doc 54 Filed 12/07/18 Entered 12/07/18 16:07:19 Desc Main Document Page 2 of 2

(Page 2)

Debtor: Parabhsaran S. Nayar and Manjit K. Nayar,

Case No.: 17-24394-KCF

Caption: ORDER AUTHORIZING SALE OF REAL PROPERTY

After review of the Trustee's Motion for authorization to sell real property located at 2

Fox Hollow Drive, Jackson, NJ 08527 (the "Motion" and the "Property", respectively),

IT IS hereby ORDERED as follows:

1. The Debtor is authorized to sell the Real Property on the terms and conditions of

the Agreement of Sale annexed to the Motion as Exhibits "A" and "B" pursuant to 11 U.S.C. §§

363(b) and 1303. Title to the Property shall be conveyed by both the Debtors and the Chapter 7

Trustee.

2. The proceeds of the Sale must be used to satisfy the liens on the Real Property

pursuant to the Carve Out (as defined in the Motion) and as set forth on Exhibit "A."

3. The Sale of the Property is free and clear of liens, claims, and encumbrances

pursuant to 11 U.S.C. § 363(f) and such liens, claims, and encumbrances shall attach to the

proceeds of the Sale.

4. Commissions of; (i) \$8,581.00 to the listing agent, Remax Barnegat Bay, (ii)

\$8,581.00 to the selling agent Remax RE LTD, and (iii) \$8,581.00 to the Trustee's broker BK

Global may be paid at closing from the Sale.

5. Other closing fees payable by the Debtors may be satisfied from the proceeds of

the sale and adjustments to the price as provided for the contract of sale may be made at closing.

2